



MINNESOTA HOUSING
400 Sibley Street – Suite 300
St. Paul, Minnesota 55101-1998

Submission Date: _____

Administrator: _____

MULTIFAMILY FLOOD RECOVERY APPLICATION FORM

* Multifamily Flood Recovery Funding and Rent Guidelines - http://www.mnhousing.gov/resources/apply/rehabilitation/MHFA_013147.aspx

PLEASE NOTE: Complete all information on this application. Blank spaces will delay the processing of your loan. If you have any questions in filling out this application, contact Minnesota Housing regarding Multifamily Flood Recovery Funds at 800-657-3647 or the designated local flood recovery administrator.

Section I. APPLICANT(S) INFORMATION

Full Name of Applicant(s)	Social Security No(s). or MN Tax ID No(s). (for all borrowers, including spouses)
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Address (Street, City, State, Zip Code)

County: _____

Telephone: Home: () _____

Work: () _____

Section II. BUILDING INFORMATION

Attach pictures of the building (showing elevations and proposed interior/exterior work) and a location map identifying building location.

Address of Property to be Improved: _____

County: _____

Age of the building: _____

Is the property in a historic district or designated a historic building? ☐ Yes ☐ No

Floodplain? ☐ Yes ☐ No

Building Information	Structure Type	Parking Spaces
Total Number of Units: _____	<input type="checkbox"/> Elevator	
Number of MF -FR Units: _____ (Income of \$58,400 or less)	<input type="checkbox"/> Row/Townhouse	_____ Surface
Number of Stories: _____	<input type="checkbox"/> Walk-up	_____ Covered
Number of Buildings: _____	<input type="checkbox"/> Detached	

Section III. TITLE INFORMATION AND EXISTING DEBT

Legal Description: (May be attached)

Is the property in compliance with current zoning requirements? ☐ Yes ☐ No

Current Zoning/Classification: _____

Variances/Special Use Permits: _____

Gross Area of Building: _____ sq. ft. Gross Area of Non-Residential Space: _____ sq. ft.
(exclude non-habitable space such as basements, (Commercial, office, owner-occupied unit, etc.)
attics, etc.)

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Type of Existing Loan: ☐ Mortgage ☐ Contract for Deed ☐ Other ☐ None

If Other, describe: _____

Date of Purchase: _____ Type of Ownership: _____

Original Purchase Price: _____ Mortgage Balance: _____

SECTION IV: ESTIMATED POST REHABILITATION ANNUAL INCOME AND MANAGEMENT EXPENSES

Estimated Annual Income & Expenses							
A. Housing Income							
Unit Type (0BR, 1BR, 2BR, etc.)	# of DU	Monthly Rent (including Tenant Paid Utilities)					
		Monthly Tenant Rent Contribution	Subsidy Amount (if applicable)	Total Annual Contract Rent (Contract Rent x # DU x 12)	Tenant Paid Utility Allocation (UA)	Total Gross Rent/Month (Tenant Rent Contribution + Subsidy + US)	2012 MF FR Rent Limit
		\$	\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$	\$
		\$	\$	\$	\$	\$	\$
UNITS:			TOTAL GPR:	\$			
1. Gross Potential Rent							
a. Rental Housing Potential (GPR)						\$	
b. Parking/Garage Rent potential						\$	
c. Commercial Rent Potential (specify)						\$	
d. Miscellaneous Rent Potential (specify)						\$	
e. Gross Potential Rent (total lines A1a thru A1d)						\$	
2. Rental Loss							
a. Rental Housing Vacancy						\$	
Vacancy Factor 5% x line 1a						\$	
b. Parking/Garage Vacancy						\$	
Vacancy Factor x line 1b						\$	
c. Commercial Vacancy						\$	
Vacancy Factor x line 1c						\$	
d. Miscellaneous Unrealized Income						\$	
e. Employee Rent Credits						\$	
f. Out of Service Units						\$	
g. Rental Concession Adjustments						\$	
h. Bad Debt						\$	
i. Total Rental Loss (total lines A2a thru A2h)						\$	
3. NET RENTAL COLLECTIONS (Lines A1e – A2i)						\$	
4. Other Income							
a. Tenant Fees						\$	
b. Other Income						\$	
Laundry Equipment						\$	
Annual Tax Increment Financing (TIF) Receipts						\$	
Other (Specify)						\$	
c. Forfeited Security Deposit						\$	
d. Interest Income						\$	
e. Total Other Income (total lines A4a thru A4d)						\$	
5. TOTAL REVENUE: (lines A3 + A4e)						\$	

B. ANNUAL OPERATING EXPENSES**1. Administrative Expenses**

a.	Advertising and Marketing	\$
b.	Management Fee	\$
c.	Legal	\$
d.	Auditing	\$
e.	Telephone	\$
f.	On-Site management Payroll	\$
g.	Other administration	\$
h.	Total Administration (total lines B1a thru B1g)	\$

2. Maintenance Expenses

a.	Elevator Maintenance/Contract	\$
b.	Exterminating	\$
c.	Rubbish Removal	\$
d.	Other contract Services	\$
e.	Janitor Supplies	\$
f.	Maintenance Supplies	\$
g.	Grounds Maintenance	\$
h.	Snow Removal	\$
i.	Heat & AC Repair Services	\$
j.	General Repair Services	\$
k.	Paint/Decorating Materials	\$
l.	Maintenance & Jan. Payroll	\$
m.	Other Maintenance and Operating	\$
n.	Other: (Specify)	\$
o.	Total Maintenance (Total lines B2a thru B2n)	\$

3. Utilities

a.	Electricity	\$
b.	Water & Sewer	\$
c.	Gas & Oil	\$
d.	Total Utilities (Total lines B3a thru B3c)	\$

4. Insurance**5. Debt Service****6. Total Management and Operating Expenses (total lines B, 1h, 2o, 3d, 4 & 5)****7. Reserves and Escrows**

a.	Real Estate Taxes	\$
b.	Replacement Reserves	\$
c.	Painting & Dec Reserve	\$
d.	Miscellaneous Reserve	\$
e.	Total Reserves & Escrows (Total lines B7a thru B7d)	\$

8. Effective Gross Expenses (lines B6 & B7e)**9. NET OPERATING INCOME (lines A5 & B8)****Section V. UTILITY STRUCTURE****Utilities Paid Before Rehabilitation**

Owner	Tenant	Circle One
		Heat Gas/Oil/Elec./Btld. Gas
		Cooking Gas/Oil/Elec./Btld. Gas
		Water Heating Gas/Elec.
		Electricity
		Water/Sewer
		Trash Collection

Utilities Paid After Rehabilitation

Owner	Tenant	Circle One
		Heat Gas/Oil/Elec./Btld. Gas
		Cooking Gas/Oil/Elec./Btld. Gas
		Water Heating Gas/Elec.
		Electricity
		Water/Sewer
		Trash Collection

Section VI. ESTIMATED REHABILITATION COSTS AND REQUESTED GRANT

Proposed Rehabilitation: Describe the flood related damage and proposed repairs.

ESTIMATED COST:

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

Estimated Cost of Proposed Rehabilitation Work:

\$ _____

Estimation of Eligible Soft Costs

ITEM:

ESTIMATED COST:

_____	\$
_____	\$
_____	\$
_____	\$
_____	\$
_____	\$
Local Administrator – Project Management Fee	\$
Total Soft Costs:	\$

Total Estimated Rehabilitation Expense

\$ _____

Requested MF FLOOD RECOVERY Loan Amount:

\$ _____

Amount to be Financed by Owner / Matching Funds:

\$ _____

Sources, Terms and Conditions of Proposed Matching Funds:

Source	Term	Int. Rate	Mo. Payment	
				\$
				\$
				\$
Total				

Section VII. PROJECT OCCUPANCY REQUIREMENTS

The Minnesota Housing Finance Agency will require the Applicant and Local Administrator to adhere to the RENTA REHABILITATION DEFERRED LOAN PILOT Program Guide policies in providing fair and equitable assistance to tenants at the time the owner makes an application for funds. An Initial Occupancy Statement and Tenant Demographic Characteristic Form must be completed by each tenant. The information is considered private and will be used only by the Administrator in determining the eligibility for the applicant to receive funding under the program. Failure on the part of the tenants to provide the requested information or to make other arrangements may jeopardize the rehabilitation project.

Will the rehabilitation result in permanent displacement of any current residents? _____
If so, how many? _____ For how long? _____

Will the rehabilitation require any temporary relocation of current residents? _____
If so, how many? _____ For how long? _____

Section VIII. APPLICATION PACKAGE CHECKLIST

Forms to be Completed by Owner

_____ Completed MF-FR Borrowers App
_____ Initial Occupancy Statement
_____ Tenant Profile Form
_____ Owners Certification of Environmental Issues
_____ Physical Needs Assessment (PNA) completed
by Administrator, Architect or Contractor

Attach Copies of the following Documents to Application.

_____ SBA Letter of Loan Approval (with Amount) or
Denial Letter
_____ Property Insurance Letter of Flood Payment
(with Amount) or Denial Letter
_____ Evidence of Site Control
_____ Scope of Work
_____ Bid for Selected Single Prime General Contract
_____ Matching Funds Commitment Letters
_____ Evidence of Current Mortgage Payment
_____ Evidence of Current Property Taxes
_____ Photographs
_____ Property Insurance Binder or Certificate
_____ Property Operating Budgets, 2 years
_____ Rental Rolls for 3 months
_____ Copy of Current Lease
_____ Tenant Relocation Plan, if Applicable

Copies or forms and descriptions of documents are available from your local Administrator or online at:
http://www.mnhousing.gov/resources/apply/rehabilitation/MHFA_013147.aspx

Section IX. CERTIFICATIONS

To be signed by Applicant at the time the Application is submitted to the Local Administrator or Minnesota Housing.

I hereby certify that this property has not already received assistance which would make it ineligible for MF-FR Funds. The information provided on this application form is true and correct to the best of my knowledge and I understand that providing false information may jeopardize the receipt of funds for this property.

Applicant

Date

For local administrator use only.

Date: _____

I hereby certify that the applicant has provided proper evidence of being eligible to apply for MF-FR Funds.

LOCAL ADMINISTRATOR: _____